

worse by the gender wage gap and the lack of paid leave and affordable care. It is hard to lean in when you are barely hanging on.

What is more, cuts to SNAP and unemployment insurance have placed even greater hardships on those already struggling to get by. Denying this vital lifeline is morally indefensible and economically shortsighted.

To win the war on poverty, we must strengthen, not gut, the programs that protect and empower millions of people every day, giving everyone in this great country an opportunity to succeed.

DANIEL K. INOUE ARROW ANTI-MISSILE DEFENSE FACILITY

(Ms. HANABUSA asked and was given permission to address the House for 1 minute.)

Ms. HANABUSA. Mr. Speaker, just today, for the first time, Israel named a military facility after a non-Israeli. Named after Daniel K. Inouye is an Arrow anti-missile defense facility.

As we know, the U.S. and Israel have successfully developed the Arrow anti-missile system through joint cooperation. A steadfast symbol of cooperation is perhaps the most appropriate way to remember him, as our Senator played an integral role in transforming the relationship between our two countries, and I am pleased that our allies around the world continue to honor him and carry on his legacy.

When former colleagues recall Senator Inouye, they insist that, without him, there would be no U.S. aid to Israel as we know it today. The Senator's interest in Israel stemmed from learning of the fate of the Jews in Europe after his own military experience in Italy in the 442nd, a legendary unit of Japanese Americans, which earned him the highest military honor, the Congressional Medal of Honor.

This honor is another example of how Senator Inouye's influence and hard work have deeply impacted not only Hawaii, but also our Nation and the world. This time, he was recognized some 8,664-plus-or-minus miles from his beloved Hawaii.

UNEMPLOYMENT EXTENSION

(Mrs. NEGRETE McLEOD asked and was given permission to address the House for 1 minute.)

Mrs. NEGRETE McLEOD. Mr. Speaker, I rise today to urge my colleagues to reinstate a critical lifeline for the unemployed.

Since the expiration of the unemployment insurance benefits in December, 1.3 million people nationwide have been affected, one in six of whom live in California.

This extension of unemployment benefits is especially needed for the residents of San Bernardino County, where the unemployment rate is 9.1—well above the national average.

Unemployment benefits keep individuals actively looking for work, they

prevent families with a reduced income from becoming homeless, and infuse the economy with much-needed dollars.

My constituents have contacted my office on a daily basis. I hear them. They need this vital lifeline back.

I ask that the Speaker work with the Senate and take up this extension.

UNEMPLOYMENT EXTENSION

(Mr. HORSFORD asked and was given permission to address the House for 1 minute.)

Mr. HORSFORD. Mr. Speaker, it is completely insensitive, unjust, and flat out wrong that Congress would deny the now more than 1.4 million Americans unemployment insurance, including over 18,000 Nevadans.

Mr. Speaker, this is the week that checks stop coming in the mail. For those who maybe never have been unemployed or don't know what it is like to struggle, for many Americans this is the week that the pain takes hold.

The hypocrisy from across the aisle is staggering. I don't quote the former President often, but on December 14, 2002, in his weekly radio address, then-President George W. Bush scolded Congress because "no final bill was sent to me extending unemployment benefits for about 750,000 Americans whose benefits will expire on December 28."

He went on to say:

These Americans rely on their unemployment benefits to pay for their mortgage or rent, food, and other critical bills. They need our assistance in these difficult times, and we cannot let them down.

The unemployment rate in December 2002, it was just 6 percent. Congress then extended those unemployment benefits, Mr. Speaker, by a vote of 416–4. If it was an emergency then, it is an emergency now.

It is time to do the right thing and extend unemployment insurance for the 1.4 million Americans.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. WOMACK). Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken later.

SMALL BUSINESS MERGERS, ACQUISITIONS, SALES, AND BROKERAGE SIMPLIFICATION ACT OF 2013

Mr. GARRETT. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2274) to amend the Securities Exchange Act of 1934 to provide for a notice-filing registration procedure for brokers performing services in connec-

tion with the transfer of ownership of smaller privately held companies and to provide for regulation appropriate to the limited scope of the activities of such brokers, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2274

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2013".

SEC. 2. REGISTRATION EXEMPTION FOR MERGER AND ACQUISITION BROKERS.

Section 15(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(b)) is amended by adding at the end the following:

"(13) REGISTRATION EXEMPTION FOR MERGER AND ACQUISITION BROKERS.—

"(A) IN GENERAL.—Except as provided in subparagraph (B), an M&A broker shall be exempt from registration under this section.

"(B) EXCLUDED ACTIVITIES.—An M&A broker is not exempt from registration under this paragraph if such broker does any of the following:

"(i) Directly or indirectly, in connection with the transfer of ownership of an eligible privately held company, receives, holds, transmits, or has custody of the funds or securities to be exchanged by the parties to the transaction.

"(ii) Engages on behalf of an issuer in a public offering of any class of securities that is registered, or is required to be registered, with the Commission under section 12 or with respect to which the issuer files, or is required to file, periodic information, documents, and reports under subsection (d).

"(C) RULE OF CONSTRUCTION.—Nothing in this paragraph shall be construed to limit any other authority of the Commission to exempt any person, or any class of persons, from any provision of this title, or from any provision of any rule or regulation thereunder.

"(D) DEFINITIONS.—In this paragraph:

"(i) CONTROL.—The term 'control' means the power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. There is a presumption of control for any person who—

"(I) is a director, general partner, member or manager of a limited liability company, or officer exercising executive responsibility (or has similar status or functions);

"(II) has the right to vote 20 percent or more of a class of voting securities or the power to sell or direct the sale of 20 percent or more of a class of voting securities; or

"(III) in the case of a partnership or limited liability company, has the right to receive upon dissolution, or has contributed, 20 percent or more of the capital.

"(ii) ELIGIBLE PRIVATELY HELD COMPANY.—The term 'eligible privately held company' means a company that meets both of the following conditions:

"(I) The company does not have any class of securities registered, or required to be registered, with the Commission under section 12 or with respect to which the company files, or is required to file, periodic information, documents, and reports under subsection (d).

"(II) In the fiscal year ending immediately before the fiscal year in which the services of the M&A broker are initially engaged with respect to the securities transaction, the company meets either or both of the following conditions (determined in accordance with the historical financial accounting records of the company):